

FISCAL NOTE

HB 2538 - SB 2833

March 18, 1998

SUMMARY OF BILL: Provides that beginning November 3, 1998, members of the general assembly shall be paid a salary equal to the average salary paid to state employees as determined by the Office of the Comptroller. Requires that the salaries of the members of the general assembly shall be adjusted each July 1, by the amount equal to the average percent increase provided to state employees in the prior fiscal year. Requires the Commissioner of Finance and Administration to certify to the Comptroller of the Treasury the average annualized general increase in state employees' compensation during that fiscal year.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - Exceeds \$1.1 Million FY 1998-99
Exceeds \$1.6 Million FY 1999-2000
And Subsequent Years**

Assumes:

- an increase in salary and benefits of \$1,017 per month for 130 members of the general assembly. Fiscal impact for FY1998-99 reflects cost for eight months.
- an increase in salary and benefits of the speakers of the house and senate of \$3,051 per month. Fiscal impact for FY1998-99 reflects cost for eight months.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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